



Louisiana Housing Finance Agency

The following resolution was offered by Guy T. Williams and approved by Commissioner Katie Anderson:

RESOLUTION

A resolution authorizing CJ Peete I, LLC, a Louisiana limited liability company to voluntarily return in calendar year 2010 GO Zone Credits allocated in calendar year 2009 in connection with the redevelopment of the CJ Peete public housing development; authorizing the Agency's staff and counsel to prepare the forms of such documents and agreements as may be necessary to re-allocate such GO Zone Credits back to CJ Peete I, LLC in calendar year 2010; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in allocating and administering programs and/or resources made available pursuant to Section 42 of the Internal Revenue Code (the "Housing Tax Credit Program"); and

WHEREAS, GO Zone Credits previously to the CJ Peete housing redevelopment located in Orleans Parish Louisiana (the "Project") were voluntarily returned by CJ Peete I, LLC (the "Taxpayer") in calendar year 2008 and re-allocated back to the Project in calendar year 2009 pursuant to a binding forward agreement by the Agency in 2008 to re-allocate such GO Zone Credits back to the Project in calendar year 2009; and

WHEREAS, counsel to the Taxpayer has advised the Agency that a technical issue has been identified by the credit investor in connection with the confirmation of the 2009 GO Zone Credits allocated back to the Project by the binding forward; and

WHEREAS, counsel to the taxpayer has requested that the 2009 GO Zone Credits be voluntarily returned to the Agency and re-allocated back to the taxpayer in 2010 pursuant to the Voluntary Credit Return Agreement attached hereto as Exhibit A; and

WHEREAS, staff has considered the request and recommends the Board of Commissioners (the "Board") approves the voluntary return/re-allocation of such GO Zone Credits to the Project.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), acting as the governing authority of said Agency that the Voluntary Credit Return Agreement attached hereto as Exhibit A is hereby approved and may be executed by an appropriate officer or staff member of the Agency with such revisions as may be by the Agency's Tax Credit Counsel.

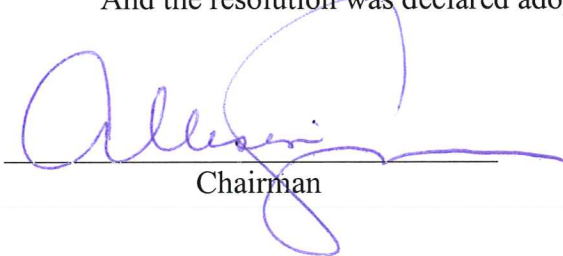
This resolution having been submitted to a vote, the vote thereon was as follows:

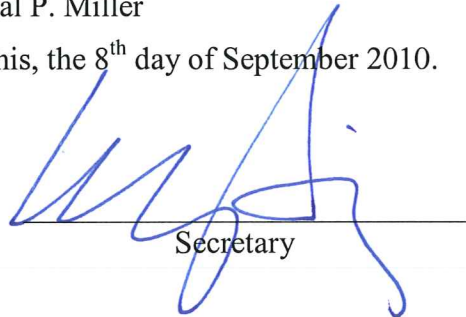
YEAS: Allison A. Jones, Michael L. Airhart, John N. Kennedy, J. Mark Madderra, Guy T. Williams, Mayson H. Foster, Donald B. Vallee, Tyrone A. Wilson, Joseph M. Scontrino, III, Katie Anderson, Jerome Boykin, Sr., Elsenia Young, Adena R. Boris

NAYS:

ABSENT: Walter O. Guillory, Neal P. Miller

And the resolution was declared adopted on this, the 8th day of September 2010.


Chairman

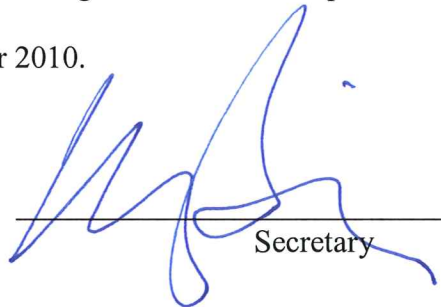

Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on September 8, 2010, authorizing CJ Peete I, LLC, a Louisiana limited liability company to voluntarily return in calendar year 2010 GO Zone Credits allocated in calendar year 2009 in connection with the redevelopment of the CJ Pete public housing development; authorizing the Agency's staff and counsel to prepare the forms of such documents and agreements as may be necessary to re-allocate such GO Zone Credits back to CJ Peete I, LLC in calendar year 2010; and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 8th day of September 2010.



Secretary

(SEAL)